

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-54551; File No. 4-524)

September 29, 2006

Joint Industry Plan; Order Approving NMS Linkage Plan Filed by the American Stock Exchange LLC, Boston Stock Exchange, Inc., Chicago Board Options Exchange, Incorporated, Chicago Stock Exchange, Inc., The NASDAQ Stock Market LLC, National Stock Exchange, New York Stock Exchange LLC, NYSE Arca, Inc., and Philadelphia Stock Exchange, Inc.

I. Introduction

On July 17, 2006, pursuant to Rule 608 of the Securities Exchange Act of 1934 (“Act”),¹ the American Stock Exchange LLC (“Amex”), the Boston Stock Exchange, Inc. (“BSE”), the Chicago Board Options Exchange, Incorporated (“CBOE”), the Chicago Stock Exchange, Inc. (“CHX”), The NASDAQ Stock Market LLC (“Nasdaq”), the National Stock Exchange (“NSX”), the New York Stock Exchange LLC (“NYSE”), and NYSE Arca, Inc. (“NYSE Arca”) (“Linkage Participants”) filed with the Securities and Exchange Commission (“Commission”) an executed copy of the “Plan for the Purpose of Creating and Operating an Intermarket Communications Linkage Pursuant to Section 11A(a)(3)(B) of the Securities Exchange Act of 1934” (“Linkage Plan” or “Plan”), a national market system plan to create and operate an intermarket communications linkage pursuant to Section 11A(a)(3)(B) of the Act.² The Linkage Plan was initially executed by the eight self-regulatory organizations (“SROs”) listed above. The Philadelphia Stock Exchange, Inc. (“Phlx”) subsequently executed the Linkage Plan on August 1, 2006.³ The Commission published the Linkage Plan for comment in the Federal

¹ 17 CFR 242.608.

² 15 U.S.C. 78k-1(a)(3)(B).

³ A Linkage Plan, dated August 1, 2006, reflecting Phlx’s inclusion as a Linkage Participant, was received by the Commission on August 9, 2006.

PLAN FOR THE PURPOSE OF CREATING AND OPERATING
AN INTERMARKET COMMUNICATIONS LINKAGE PURSUANT
TO SECTION 11A(a)(3)(B) OF THE SECURITIES
EXCHANGE ACT OF 1934

AGREEMENT made as of June 12, 2006, among American Stock Exchange LLC, Boston Stock Exchange, Inc., Chicago Board Options Exchange, Inc, Chicago Stock Exchange, Inc, Nasdaq Stock Market LLC, National Stock Exchange, New York Stock Exchange LLC, and NYSE Arca, Inc.¹

WHEREAS, the undersigned national securities exchanges are parties to the plan submitted to the Securities and Exchange Commission (the “SEC”) for the purpose of creating and operating an intermarket communications linkage pursuant to section 11A(a)(3)(B) of the Securities Exchange Act of 1934 (the “Act”).

¹ The Philadelphia Stock Exchange, Inc. (“Phlx”) subsequently executed the Linkage Plan on August 1, 2006. A Linkage Plan, dated August 1, 2006, reflecting Phlx’s inclusion as a Linkage Plan participant, was sent to the Commission on August 8, 2006.

